

I Press Release

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Global Chamber Platform urges G20 to revitalize global economy with a focus on the circular economy and skills

In the wake of post COVID-19 challenges, the Global Chamber Platform (GCP) [issued an urgent](#) call for global policy makers to swiftly implement economic recovery measures in line with business needs, combined with a strong commitment to the circular economy and increased assistance to training the labour force for a post COVID-19 world.

On July 8th, members of the GCP convened for a video conference on the consequences of COVID-19 under the motto “Towards more resilient and cooperative economies in face of global crises”. Against the backdrop of an already challenging economic climate in 2019, GCP members urged political leaders to take swift and efficient action to mitigate the devastating economic impact from COVID-19 on businesses across the globe.

“It is estimated that the global economy will contract by around 5% in 2020, with world trade expected to decrease by 13-32%. This is a devastating projection for millions of businesses, for whom international trade is a lifeline”, stated Global Chamber Platform Chairman and EUROCHAMBRES President, Christoph Leitl, adding: *“The business community needs decisive, swift, and effective action from political leaders that reaches and benefits businesses as soon as possible”*.

GCP members also reiterated their commitment towards ever more circular economies and acknowledged their environmental responsibility, arguing that the COVID-19 crisis can prove a vital catalyst for the transition towards more sustainable, greener economies.

“G20 leaders have pledged \$5 trillion to support the global economy through various measures. With the right policy design, this amount can be instrumental in the adoption of more sustainable and circular business practices across the globe”, noted Leitl. *“What we must not allow however, is environmental dumping, and that’s why fair trade, common approaches and global solutions are so important in increasing sustainability”*.

The GCP meeting also noted the impact COVID-19 will have in turbo charging the digitalization of the global economy, and the consequent need for governments to assist in the training of the labour force. *“Increased digitalization and a transition to greener economies post COVID-19 underline the importance of effective policies to tackle mismatches between the demand and supply of skills. Businesses need the support of governments in re-and upskilling of the workforce”,* concluded Leitl.

In challenging times cooperation is needed more than ever, and the GCP representing 100 million businesses and over 1 billion employees worldwide, is very aware of its distinct responsibility in the above mentioned fields.

About the Global Chamber Platform – The [GCP](#) is an informal platform that brings together major national and transnational Chamber organizations from the four corners of the globe. For more than 15 years the GCP has developed joint initiatives to facilitate global economic cooperation and the promotion of free trade initiatives.

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